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MINISTRY OF STEEL, MINES & FUEL

(Department of Iron & Steel)

RESOLUTION

STEEL RETENTION PRICES.

New Delhi, the 10th November 1959

No. SC(A)-2(301)/58/C.—In their Resolution No. SC(A)-2(149)/55, dated the 1st February, 1956 the Government of India, had stated that if as a result of changes in railway freight, changes in statutory prices of coal and other fuel, raw materials, stores or machinery and changes in labour costs caused by labour legislation or adjudication or conciliation awards, the manufacturing costs of the Tata Iron and Steel Company and the Indian Iron and Steel Company altered from the 1954-55 level, the Companies may represent in the matter and Government will consider such representation on merit. In December, 1958, the Indian Iron and Steel Company represented that their costs had risen as a result of increases in wages, railway freight, prices of coal etc. The Tata Iron and Steel Company made a similar representation in January, 1959. The two representations were considered by Government and the question whether any benefit should be given to the two Companies in conformity with the provisions of the Resolution of 1st February, 1956, was referred to Costs Accounts Branch of the Ministry of Finance in April, 1959, for examination. The Costs Accounts Branch having completed their enquiries, have now submitted their report. The recommendations are:

- (i) The average retention price payable to the Tata Iron and Steel Company and the Indian Iron and Steel Company for the period 1955-56 to 1959-60 on all categories of steel taken together should be increased by Rs. 7 per ton, if negotiated labour settlements are to be accepted and Rs. 5 per ton if such settlements are not accepted.
- (ii) The 1954-55 Retention Prices for the Indian Iron and Steel Company as adjusted from time to time, should be increased by the same amount as mentioned in (i) above and consequently, the average amount per ton to be credited by the Company to its Development Fund during the period 1955-56 to 1959-60, shall remain unchanged.
- (iii) As the 1954-55 Retention Price for Tata Iron and Steel Company has increased only by Rs. 4 per ton against the present increase of Rs. 7 per ton in the retention price if negotiated settlement is to be taken into account and Rs. 5 per ton, if negotiated settlements are to be ignored, the average amount to be credited by the Tata Iron and Steel Company to its Development Fund during the period 1955-56 to 1959-60, should be increased by Rs. 3 per ton, if negotiated settlements are mentioned and Re. 1, if they are not accepted.

2. Government of India, have given careful consideration to these recommendations. The question of admitting increases in labour costs due to negotiated settlements is being examined separately. Pending a decision on this issue, it has been decided that the retention price payable to the Tata Iron and Steel Company and the Indian Iron and Steel Company be increased by Rs. 5 per ton for the period 1955-56 to 1959-60, for all categories of steel taken together.

The increase mentioned above will enable the Tata Iron and Steel Company to increase its contribution by Re. 1 to its Development Fund, i.e., to the level of Rs. 50 per ton and the Indian Iron and Steel Company to maintain its contribution of Rs. 7 per ton.

ORDER

Ordered that a copy of this Resolution be communicated to all concerned and that it be published in the Gazette of India Extraordinary.

K. S. RAGHUPATHI, Dy. Secy.

MINISTRY OF COMMERCE & INDUSTRY

PUBLIC NOTICE

IMPORT TRADE CONTROL

New Delhi the 10th November 1959

SUBJECT.—*Introduction of Metric System of weights and measures—Import and Export Trade Control.*

No. 109-ITC(PN)/59.—Consequent on the decision of the Government of India to introduce from 1st April 1960 the Metric System of weights and measures in the levy and collection of Customs duties, it has been decided to adopt the Metric System from that date for the purposes of Import and Export Trade Control also, to the extent indicated below:

- (i) All shipping documents relating to imports, exports & re-exports will be in Metric Units.
- (ii) Where licensing is on the basis of quantity e.g. Raw Jute, new quota certificates and licences will be issued in Metric Units; even otherwise quantities in licences will be shown in Metric Units, wherever necessary.
- (iii) While applying for licences Importers and Exporters will indicate quantities in Metric Units.

K. T. SATARAWALA,
Chief Controller of Imports & Exports.